



CHILUNGAMO SAVINGS & CREDIT COOPERATIVES LTD MALAWI

Save more, Get more!!

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LOAN APPLICATION

FOR OFFICIAL USE ONLY

LEGDER NUMBER: PAYROLL NUMBER: LOAN APPLICATION NUMBER:

Type of Loan (Tick as applicable)

NORMAL LOAN EMERGENCY LOAN
PASAVUTE LOAN MATERIAL LOAN

PERSONAL INFORMATION

Full Name _____

Village _____ T/A _____ District _____

Mobile _____ ID/Passport/ License No: _____

Employer's Name _____ Job Title _____

Employer's Address _____

FINANCIAL INFORMATION

Current Ledger Balances

Shares Deposits Outstanding Loans

LOAN SECURITY (Other Assets)

Other Assets to be used as Loan Security		Other Liabilities	
Automobile	Value	Other Description	Liability Value
Land	Value	Other Description	Liability Value
Livestock	Value	Other Description	Liability Value
Asset Description	Value	Other Description	Liability Value
Asset Description	Value	Other Description	Liability Value

LOAN PARTICULARS

Loan Purposes

Personal Agriculture Business

Loan Amount

Payment Methods: Monthly Quarterly Annually In-Full

Payment (instalment) Amount

Cost of Borrowing

Maturity Date (day of last payment)

Terms(day)

Interest Rate (%)

Issue Date

PROMISE TO PAY

In return for our agreeing to lend you the Principle Sum in the Loan information section, you agree to grant us this Promissory Note and promise to pay us the Principle Sum together with interest as set out in the Payment Schedule and any additional charges owing by you to us collectively called the (indebtedness). When you have paid us the full amount of the indebtedness this Promissory Note will come to an end. You agree that the "Additional Provision" below are part of this promissory note. You acknowledge that you have read and understand the "Additional Provision" and agree to comply with them. You acknowledge receiving a completed copy of this Promissory Note.

Applicate Signature.....Witness Date

INTEREST RATE

The parties conform that the particulars of the Loan to be granted by the SACCO to the Debtor are as set out above and further agree as follows: The SACCO hereby loans to the Debtor and the Debtor acknowledges receipt from the SACCO of a loan of Malawi Kwacha (MK.....). The Debtor, and each of them jointly and severally if more than one, covenant and agree to repay to the SACCO the principle amount of the Loan set out above at the times and in the manner set out in this agreement and to pay interest thereon calculated at the rate set below. Interest on the Loan shall be charged at an Annual Rate of %

ADDITIONAL PROVISIONS

1. Events of Default – We will consider this Promissory Note to be in default if you do not make a payment as required or you fail to observe any item or condition contained in this Promissory Note, or in any security document collateral to this Promissory Note.
2. Remedies – If you default under this Promissory Note, we may require you to immediately pay all the indebtedness, then owing and all costs incurred by us in enforcing our right to payment of the indebtedness, including legal costs on a solicitor and client basis.
3. Pledging Security – You agree that we have a lien on your shares and deposits, together with dividends and interest thereon, to secure the indebtedness. IN addition to the lien, were may require you grant, mortgages, assign, hypothecate, and pledge us additional security, you will sign a security document we may require and you will comply with the provisions contained in any such document.
4. Joint and several obligations. If more than one person signs this Promissory Note, all promises and arrangements are the joint and several promises agreements of each of you and will be binding on the heirs and representatives of each of you.

DISCLAIMER

Chilungamo SACCO will not be held liable for any payments made to incorrect account numbers.

ACCOUNT DETAILS

Bank: _____ Branch: _____

Account Number: _____

DECLARATION

I hereby agree that Chilungamo SACCO will not be held liable for any payments made to incorrect account number(S) provided by me.

OFFICIAL USE ONLY (Credit Committee)

Loan Amount (MWK) _____

Loan Amount Approved (MWK) _____

Date of Approved _____

Reason for Denial or partial Approval _____

Credit Manager

Recommendations: _____

Credit Committee 1 PILIRANI CHIMUKHO

Signature _____

Date _____

Credit Committee 2 ALBERT PHIKANI

Signature _____

Date _____

Credit Committee 3 JAMISON CHAKUMA

Signature _____

Date _____

Official Stamp